

SUPPORTING STATEMENT FOR REGISTRATION FORM 20-F

A. Justification

1. Necessity of Information Collection

The Form 20-F is used by foreign private issuers to either register a class of securities under the Securities Exchange Act of 1934 (“Exchange Act”) pursuant to Section 12(b) or 12(g) or to satisfy their annual report obligation pursuant to Section 13 or 15(d) of the Exchange Act. Form 20-F is necessary for the Commission to carry out the provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934.

2. Purpose of, and Consequences of Not Requiring, the Information Collection

The information collected is intended to ensure the adequacy of information available to investors in connection with securities offerings, and on a periodic basis.

3. Role of Improved Information Technology and Obstacles to Reducing Burden

The reporting requirements are designed to provide material information to investors with the least burden to registrants. Form 20-F is filed electronically through the Electronic Data Gathering, Analysis and Retrieval (EDGAR) system.

4. Effort to Identify Duplication

There is no other public source for this information.

5. Effect on Small Entities

Small entities meeting the requirements for disclosure on Form 20-F would be required to file.

6. Consequences of Less Frequent Collection

Less frequent collection would mean that current information may not be available to investors and may potentially decrease investor confidence in the full and fair disclosure system that is the hallmark of the U.S. capital markets.

7. Inconsistencies with Guidelines in 5 C.F.R. 1320.5(d)(2)

Not applicable.

8. Consultation Outside the Agency

Form 20-F was proposed for public comment. No comments were received on this request during the 60-day comment period prior to OMB's review of this submission.

9. Payment or Gift to Respondents

Not applicable.

10. Assurance of Confidentiality

Form 20-F is a public comment.

11. Sensitive Questions

Not applicable.

12. Estimate of Respondent Reporting Burden

Form 20-F takes approximately 2,611 hours per response to prepare and is filed by 942 foreign private issuers annually. We estimate that 25% of the 2,611 hours per response (652.75 hours) is prepared by the issuer for an annual reporting burden of 614,891 hours (652.75 hours per response x 942 responses). The estimated burden hours are made solely for purposes of the Paperwork Reduction Act.

13. Estimate of Total Annualized Cost Burden

We estimate that 75% of the 2,611 hours per responses (1958.25 hours) is prepared by an outside law firm hired by the company. We estimate the law firm cost to be \$400 per hour (\$400 per hour x 1958.25 hours per response x 942 responses) for a total cost burden of \$737,868,600. The estimated cost burden is made solely for the purposes of the Paperwork Reduction Act. The cost burden is not derived from a comprehensive or even a representative survey or study of the Commission rules and forms.

14. Estimate of Cost to the Federal Government

The estimated cost of preparing the proposed amendments is approximately \$70,000 annually.

15. Explanation of Change in Burden

Not applicable.

16. Information Collections Planned for Statistical Purposes

Not applicable.

17. Explanation as to Why Expiration Date Will Not be Displayed

Not applicable.

18. Exceptions to Certification

Not applicable.

B. Collection of Information Employing Statistical Methods

Not applicable.